

**Agency Activity Inventory  
by Agency  
Appropriation Period: FY 2004-05**

**Agency:** L32 - Housing Finance and Development Authority      **Functional Group:** Social Rehabilitation

**1134 Rental Assistance**

The Authority administers the Housing Choice Vouchers Program and Contract Administration program for HUD. S.C. Code Section 31-13-440

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$102,897,556	\$0	\$102,897,556	No	\$0	47.00

**Expected Results:**

The Housing Choice Vouchers program subsidizes rent and utilities, based on household income, for very-low income families and individuals. In Contract Administration, the Authority operates on HUD's behalf contract administrator with landlords who provide HUD-subsidized apartments in privately owned buildings under the section 8 Program.

**Outcome Measures:**

The Authority has almost 2,500 families participating in the Voucher Program and 500 property owners/apartment complexes who rent units to Voucher participants. Contract Administration gets rated by HUD each year and that rating indicates that HUD is pleased with the Authority's performance in managing the HUD contracts.

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**1135 Housing Initiatives**

The Authority administers the HOME Investment Partnerships Program for HUD. The program is designed to promote partnerships between and among the public and private sectors to support a wide range of affordable housing activities. S.C. Code Section 31-13-440

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$8,475,870	\$0	\$8,475,870	No	\$0	7.00

**Expected Results:**

HOME provides funding statewide for affordable housing.

**Outcome Measures:**

The staff effectively awards their entire allocation annually.

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**1136 Homeownership**

The Homeownership program provides affordable homeownership opportunities for low-to-moderate income first-time homeowners in South Carolina, primarily through the sale of tax-exempt mortgage revenue bonds. S.C. Code Section 31-13-440

FY 2004-05						FTEs
Total	General Funds	Federal Funds	FM	Other Funds		
\$1,388,696	\$0	\$0	No	\$1,388,696		19.00

**Expected Results:**

To continue to lead the nation in homeownership rate. In 2002, South Carolina tied with Minnesota in the highest national average of 77.3%.

**Outcome Measures:**

To continue to place first-time homebuyers into affordable homes. With the amount of bond CAP, the Authority receives continue to put the maximum amount of people in homes as possible.

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**1137 Property Administration and Compliance**

Monitor Multifamily properties for various programs. S.C. Code Section 31-13-440

FY 2004-05						FTEs
Total	General Funds	Federal Funds	FM	Other Funds		
\$397,205	\$0	\$0	No	\$397,205		5.00

**Expected Results:**

To ensure that properties are in compliance with various federal and bond regulations

**Outcome Measures:**

To continue to meet the requirements that 20% of all tax credit units; 100% of bond properties; and 100% of all newly placed in service units be monitored annually.

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**1138 Tax Credit**

The Authority allocates and monitors the Federal Low Income Housing Tax Credit Program for the State of South Carolina. The Tax Credit Program is administered by the Internal Revenue Service and is the primary source of new affordable rental housing production in the nation. S.C. Code Section 31-13-440

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$1,107,213	\$0	\$0	No	\$1,107,213	10.00

**Expected Results:**

To increase the amount of multifamily housing for those who need it.

**Outcome Measures:**

To ensure that all allocations by the IRS is completely awarded to developers throughout the state.

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**1139 Administration**

To provide technical support and administrative assistance to the goal of the Agency. That is to get all South Carolinian's into safe, decent and affordable housing. S.C. Code Section 31-13-20

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$2,581,177	\$0	\$156,157	No	\$2,425,020	34.00

**Expected Results:**

To Ensure that all South Carolinian's have safe, decent and affordable housing.

**Outcome Measures:**

All staff members receive training in pertinent areas to ensure that customers have access to programs funded and administered by the Agency. External auditors review the work of the Agency and the outcome is that we have no exceptions.

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**AGENCY TOTALS**

*Housing Finance and Development Authority*

<b>TOTAL AGENCY FUNDS</b>	<b>TOTAL GENERAL FUNDS</b>	<b>TOTAL FEDERAL FUNDS</b>	<b>TOTAL OTHER FUNDS</b>	<b>TOTAL FTEs</b>
\$116,847,717	\$0	\$111,529,583	\$5,318,134	122.00